GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2185
ANSWERED ON:30.11.2007
COMMISSION TO LIC AGENTS
Joshi Shri Pralhad Venkatesh

Will the Minister of FINANCE be pleased to state:

(a) the total expenditure incurred by Life Insurance Corporation of India towards commission of LIC Agents and other related expenses during the last three years, year-wise;

(b) the details of the total revenues earned by LIC during the above period;

(c) whether earning of LIC has been affected due to presence of many players in such business in the market;

(d) if so, the details thereof; and

(e) the steps being taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance (Shri Pawan Kumar Bansal)

(a) and (b): As per the information provided by the Life Insurance Corporation of India (LIC), the commission amount paid to its agents and total revenues earned by it during the last three years is as under.-

Rs. in crores

Year	Expenditure incurred towards the Commission of LIC Agents and other expenses	Revenue earned by LIC
2006-07	9169.07	174424.76
2005-06	7094.92	132146.88
2004-05	6245.16	112392.74

(c): No, Sir. LIC has reported that in spite of the presence of many players in the market, its total income has shown a good growth.

(d) and (e): Do not arise.